

Kewpie Corporation

1-4-13 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan Tel:03-3486-3331



(Translation)

January 24, 2013

Dear Sirs:

Name of the Company: Kewpie Corporation
Representative: Minesaburo Miyake,
President and Representative
Director
(Code No. 2809; the first section of the Tokyo Stock Exchange)
Person to contact: Nobuo Inoue,
Director and General Manager of
Operation Promote Department

Notice of Settlement of Accounts of Parent Company, Etc.

Notice is hereby given that Nakashimato Co., Ltd., which is categorized as the parent company, etc. of Kewpie Corporation, has prepared its financial statements for the year ended November 30, 2012, as described in the attachment hereto.

Description

1. Name of the parent company, etc.: Nakashimato Co., Ltd.
2. Location of its head office: 4-13, Shibuya 1-chome, Shibuya-ku, Tokyo
3. Representative: Minako Nakashima,
Representative Director
4. Attribute: Kewpie Corporation falls under the category of related company of any other company and Nakashimato Co., Ltd. is such any other company.
5. Ratio of its voting rights: 20.9% (including those held indirectly)
6. Business content: Sales of various processed foods
7. Capital stock: 50 million yen

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- END -

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BALANCE SHEET (As of November 30, 2012)

(thousands of yen)

ASSETS:	
Current assets:	7,358,644
Cash and deposits	43,875
Trade accounts receivable	372,251
Merchandise	600,162
Supplies	10,368
Advances	40,339
Prepaid expenses	29,955
Short-term loans receivable	6,197,415
Accounts receivable - other	237,609
Deferred tax assets	39,473
Other current assets	11,521
Allowance for doubtful accounts	(224,329)
Fixed assets:	19,205,113
Tangible fixed assets:	590,934
Buildings	176,952
Structures	371
Transportation equipment	462
Tools, furniture and fixtures	14,942
Land	398,206
Intangible fixed assets:	27,948
Software	24,632
Other intangible fixed assets	3,315
Investments and other assets:	18,586,230
Investment securities	1,560,577
Capital stocks in related companies	7,680,432
Capital investments	72,314
Long-term loans receivable	8,296,730
Long-term prepaid expenses	7,441
Prepaid pension expenses	423,586
Leasehold deposits	102,621
Funded insurance premiums	589,944
Allowance for doubtful accounts	(147,417)
TOTAL ASSETS:	26,563,758

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(thousands of yen)

LIABILITIES:	
Current liabilities:	3,553,349
Trade accounts payable	136,390
Short-term borrowings	2,775,716
Accounts payable - other	380,447
Accrued expenses	12,787
Corporate taxes, etc. payable	219,966
Advances received	9,537
Deposits received	16,206
Reserve for bonuses	2,296
Long-term liabilities:	6,403,504
Long-term borrowings	5,695,354
Deferred tax liabilities	166,345
Reserve for officers' retirement allowances	456,304
Guarantee money accepted	85,500
TOTAL LIABILITIES:	9,956,853
NET ASSETS:	
Shareholders' equity:	16,233,164
Capital stock	50,000
Capital surplus:	1,816,382
Capital reserve	1,747,382
Other capital surplus	69,000
Earned surplus:	14,366,781
Earned surplus reserve	29,750
Other earned surplus	14,337,031
Earned surplus carried forward to the following year	14,337,031
Revaluation and exchange differences, etc.:	373,740
Revaluation difference of other securities	373,398
Deferred hedge income	342
TOTAL NET ASSETS:	16,606,904
TOTAL LIABILITIES AND NET ASSETS:	26,563,758

(Note) All figures stated above are shown by disregarding any fractions of one thousand yen.

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STATEMENT OF INCOME

(From December 1, 2011 to November 30, 2012)

	(thousands of yen)
Net sales	3,214,271
Cost of sales	2,030,157
Gross profit:	1,184,113
Selling, general and administrative expenses	1,099,376
Operating profit:	84,736
Non-operating income:	1,165,065
Interest income received	179,337
Dividends received	768,663
Others	217,064
Non-operating expenses:	170,245
Interest expenses	121,650
Others	48,594
Ordinary income:	1,079,556
Extraordinary income:	893
Gain on sales of fixed assets	893
Extraordinary losses:	22,636
Transferred to allowance for doubtful accounts	10,650
Revaluation loss on capital investments	8,885
Other extraordinary losses	3,101
Income before income taxes	1,057,813
Corporate, municipality and enterprise taxes	305,711
Adjustment to corporate taxes, etc.	(45,275)
Net income	797,377

(Note) All figures stated above are shown by disregarding any fractions of one thousand yen.

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[Shareholders]

As of November 30, 2012

Classification	State of stocks								State of less-than-one-unit shares (shares)
	Central and local governments	Financial institutions	Financial instrument brokers	Other corporations	Foreign corporations, etc.	Individuals included in foreign corporations, etc.	Individuals, etc.	Total	
Number of shareholders	-	-	-	4	-	-	4	8	-
Number of shares (thousand shares)	-	-	-	476	-	-	1,904	2,380	-
Shareholding ratio (%)	-	-	-	20.00	-	-	80.00	100.00	-

[Major shareholders]

As of November 30, 2012

Name	Address	Number of shares held (thousand shares)	Ratio of shares to the total number of issued shares (%)
Minako Nakashima	Setagaya-ku, Tokyo	1,856	77.99
Kewpie Corporation	4-13, Shibuya 1-chome, Shibuya-ku, Tokyo	276	11.60
Nakato Scholarship Foundation	4-13, Shibuya 1-chome, Shibuya-ku, Tokyo	100	4.20
T&A Co., Ltd.	4-13, Shibuya 1-chome, Shibuya-ku, Tokyo	70	2.94
Aohata Co., Ltd.	1-25, Tadanoumi-nakamachi 1-chome, Takehara City, Hiroshima Prefecture	30	1.26
Chiaki Nakashima	Setagaya-ku, Tokyo	20	0.85
Amane Nakashima	Shibuya-ku, Tokyo	13	0.58
Chizuru Nakashima	Shibuya-ku, Tokyo	13	0.58
Total		2,380	100.0

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[Officers]

As of November 30, 2012

Title	Job	Name	Date of birth	Brief history		Number of shares held (thousand shares)
Representative Director		Minako Nakashima	June 3, 1937	November 1991 November 2008	Statutory Auditor of the Company Representative Director of the Company (present post)	1,856
Director and President		Amane Nakashima	September 26, 1959	April 1983 October 1993 January 1994 February 1995 February 1997 July 2000 February 2003 February 2005 July 2005 October 2009 February 2010 January 2011	Joined the Industrial Bank of Japan, Limited Joined the Company General Manager, Accounting Dept. of the Company Corporate Auditor of Aohata Co., Ltd. Director of the Company Director of Kewpie Corporation General Manager, Legal Dept. of Kewpie Corporation Vice President and Director of the Company Director of the Company Executive Managing Director of Kewpie Corporation (present post) General Manager, Environment Office of Kewpie Corporation General Manager, Social and Environment Promotion Office of Kewpie Corporation General Manager, Division of CSR Promotion of Kewpie Corporation President and Director of the Company (present post) Director of Aohata Co., Ltd. (present post)	13

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Title	Job	Name	Date of birth	Brief history		Number of shares held (thousand shares)
Director	General Manager, Operation Promote Dept.; General Manager, General Affairs Dept.	Masahiro Nishio	September 8, 1954	April 1977 October 2000 February 2005 January 2012	Joined Kewpie Corporation Joined the Company General Manager, General Affairs Dept. of the Company (present post) Director of the Company (present post) General Manager, Operation Promote Dept. of the Company (present post)	-
Director	General Manager, Product Development Dept.; General Manager, Wine Business Dept.	Minoru Hoshikawa	September 4, 1951	March 1974 July 2000 July 2002 July 2004 December 2004 January 2005 February 2005 February 2006 October 2010 February 2011	Joined Kewpie Corporation General Manager, Seasonings Group, Merchandise Dept., Division of Sales of Kewpie Corporation General Manager, General Affairs Dept., Division of Administration of Kewpie Corporation General Manager, Public Relations Dept. of Kewpie Corporation Joined the Company General Manager, Division of Food of the Company Director of Aohata Co., Ltd. General Manager, Division of Food of the Company Director of the Company (present post) General Manager, Division of Food of the Company General Manager, Product Development Dept. of the Company (present post) General Manager, Wine Business Dept. of the Company (present post)	-

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Title	Job	Name	Date of birth	Brief history		Number of shares held (thousand shares)
Director	General Manager, Accounting Dept.	Noriki Kanda	September 25, 1956	April 1979 October 2002 January 2011 January 2012 February 2012	Joined the Company General Manager, Corporate Planning Dept., Division of Administration of the Company General Manager in charge of Treasury of the Group General Manager, Accounting Dept. of the Company (present post) Director of the Company (present post)	-
Director		Masatoshi Torigoe	October 17, 1954	April 1978 April 2003 December 2010 February 2012	Joined the Company Director and General Manager, Sales Dept. of To Solutions Co., Ltd. President and Representative Director of To Solutions Co., Ltd. (present post) Director of the Company (present post)	-

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Title	Job	Name	Date of birth	Brief history		Number of shares held (thousand shares)
Director		Minesaburo Miyake	July 22, 1952	April 1976 July 2001 July 2002 February 2003 July 2004 February 2005 September 2008 October 2009 December 2009 February 2010 February 2011 February 2011	Joined Kewpie Corporation General Manager, Household Sales Dept. of Kewpie Corporation General Manager, Division of Household Sales of Kewpie Corporation Director of Kewpie Corporation Generally responsible for sales of Kewpie Corporation General Manager, Tokyo Branch of Kewpie Corporation General Manager, Division of Wide-Area Sales of Kewpie Corporation In charge of Egg Products Business of Kewpie Corporation as deputy In charge of Egg Products Business of Kewpie Corporation Executive Managing Director of Kewpie Corporation Director of the Company (present post) President and Representative Director of Kewpie Corporation (present post)	-
Director		Shunichiro Ishiguro	June 22, 1954	April 1977 October 1997 October 2002 February 2003 February 2004 January 2010 February 2011	Joined the Company General Manager, Corporate Planning Dept. of the Company General Manager, Division of Administration of the Company Director of the Company (present post) Corporate Auditor of Kewpie Corporation Corporate Auditor of Aohata Co., Ltd. (present post) Full-time Corporate Auditor of Kewpie Corporation (present post)	-
Director		Eiichi Nozawa	September 19,	April 1978	Joined Aohata Co., Ltd. ("Aohata")	-

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Title	Job	Name	Date of birth	Brief history		Number of shares held (thousand shares)
			1954	October 2003 January 2004 March 2008 October 2008 January 2009 January 2011 October 2011 January 2012 February 2012	General Manager, Group Operation Promote Dept. of Aohata Director of Aohata General Manager, Group Operation Promote Dept. and in charge of Product Development of Aohata General Manager, Division of Group Operation Promote and in charge of Product Development of Aohata Managing Director of Aohata Senior Managing Director of Aohata Responsible for Division of Fruit and Raw Materials and Division of Quality Assurance of Aohata President and Representative Director of Aohata (present post) Director of the Company (present post)	
Statutory Auditor		Chiaki Nakashima	December 25, 1965	November 2008	Statutory Auditor of the Company (present post)	20
Total						1,890